GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1619
ANSWERED ON:10.03.2017
Corporate Growth
George Shri (Adv.) Joice

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has set up any mechanism to function as a think tank, capacity building, service delivery institute for enhancing corporate growth and if so, the details thereof along with the list of such institutes established in the country, State/ UT-wise; and

(b) whether the Government has drawn any road map to strengthen the corporate firms and also to resolve their disputes and if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE
MINISTRY OF CORPORATE AFFAIRS(SHRI ARJUN RAM MEGHWAL)
???????? ????? ???????? ??? ????? ?????? (???? ?????? ??? ??????)

(a): Ministry of Corporate Affairs has established Indian Institute of Corporate Affairs (IICA) at Manesar, Haryana to function as a holistic Think-Tank, Capacity Building and Service Delivery Institute to help Corporate Growth, Reforms & Regulations through synergized knowledge management, partnership and problem solving in a One-Stop-Shop mode.

(b): The provisions of Companies Act, 2013 relating to corporate governance are aimed at making companies more robust and accountable to the stakeholders. Further, in order to resolve disputes between companies, National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT) have been notified on 01st June, 2016, to exercise and discharge powers and functions as are, or may be, conferred on these bodies under the Companies Act, 2013 or any other law for the time being in force. In addition, the provisions of the Act also provide for a mechanism to resolve disputes through mediation and conciliation. The Insolvency & Bankruptcy Code, 2016 has been notified on 1.12.2016 whereby the benches of NCLT have been conferred with jurisdiction and powers of Adjudicating Authority under Part II of the code.
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